



## The Banbury Letting Agents



Similar town and village properties required

We are proud to be regulated by the RICS



Deposit are protected by: The Tenancy Deposit Scheme



**CALL ANKER AND PARTNERS TODAY AND  
ARRANGE A FREE APPRAISAL OF YOUR  
PROPERTY**

Call us now, our friendly professional team will be happy to help you.

01295 274034 or 01295 274043 or email [margaret.maskell@ankerandpartners.co.uk](mailto:margaret.maskell@ankerandpartners.co.uk)

# Landlords Information

Anker and Partners have been looking after our satisfied clients for over 30 years and have experienced, knowledgeable staff on hand to guide and advise you. We pride ourselves on offering a personal service with all our administration conducted 'in house'. During our preliminary discussions with you, we will provide advice on the processes involved, current legal requirements and on any work we feel may be required to your property to make it ready for letting and to achieve the best level of rent.

As a private Landlord, you will be responsible for ensuring compliance with up to date legislation which apply to let property (eg. Safety Compliance Tests, Tenancy Deposit Scheme, Housing Safety Regulations and Housing Acts). Failure to comply can have serious consequences, both financial and practical, perhaps even leading to an inability to recover possession of your property. Many individual Landlords are unaware of the ever increasing amount of legislation, potentially leaving themselves open to prosecution.

Depending upon how involved you wish to be, you may choose either a “**Fully Managed**” or “**Let Only**” Service.

## Our Range Of Services At Anker and Partners

- Free market rental appraisal and advice
- Explanation of the current regulations and legislation
- Arrangement of the Energy Performance Certificate
- Arranging safety certificates and inspections
- Property details including internal and external photographs.
- Extensive marketing: Local property paper, internet, social media, office display, To Let boards
- Accompanied viewings
- Identifying suitable Tenants and processing applications
- Arranging credit and personal reference checks
- Preparing appropriate tenancy agreement
- Detailed inventory/schedule of condition
- Collection of rent (let only 1<sup>st</sup> month)
- Collection and registration of deposit
- Notifying all utility companies – Gas, Electric, Water and Council Tax
- Periodic property inspections
- Ongoing property management and rent collection
- Service of relevant formal notices as required
- Renewal of annual safety certificates and inspections
- Day to day accounting, detailed monthly statements
- Property management and tenant liaison
- Arrangement of maintenance, repairs, servicing etc
- Final move out inspections
- Release of security deposit and associated mediation
- Arrange any works required following vacation of the property
- Review rent, market and re-let property

# Fully Managed Service

- Extensive advertising – we market all of our properties through the leading property websites including Rightmove and OnTheMarket, as well as full coverage in the local newspaper and more recently social media, where your property will be listed until it is Let.
- Prominent window display and property listings in our offices.
- “To Let” board erected if required.
- Accompanied viewings by professional staff.
- Exhaustive credit/reference checks by qualified external sources on all prospective tenants.
- Preparation of Assured Shorthold Tenancy Agreement.
- Compilation of Inventory and Schedule of Condition.
- Advising utility services and the District Council of the incoming tenants’ details and meter readings.
- Arrange for annual Gas Safety check/certificate.
- Conduct an initial ‘settling in’ inspection with further periodic inspections throughout the tenancy.
- Issue of relevant notices throughout the tenancy period.
- Collection, retention and registration of holding deposit during the tenancy.
- Choice of payment options and monthly Statements of Account.
- Collection of rent during tenancy.
- Arrange and pay for repairs from monthly rent as appropriate.
- Quick resolution of domestic problems with Landlords’ consent where necessary.
- Tenancy renewals and negotiation of rental increases
- Thorough check out of property against the Inventory upon the conclusion of the tenancy - Landlords to either accompany or inspect themselves, if they wish, within 24 hours of our checkout.



# Landlord Fee Information

## Fully Managed Properties

### Charges

**The charge for our Fully Managed Service is based on a percentage of the rent achieved plus VAT, with an initial set up fee payable at the beginning of the new Tenancy.**

The initial Set up Fee is based on the scale below.

<b><u>Rental Figure</u></b>	<b><u>Set up Fee</u></b>
Up to to £499 PCM	£450 + VAT
£500 to £649 PCM	£475 +VAT
£650 to £849 PCM	£550 +VAT
£850 to £999 PCM	£675 + VAT
£1,000 PCM +	£850 + VAT

The Setup Fee will be charged every time a new tenant has to be found for the property and includes all advertising, viewings, preparing the Assured Shorthold Lease Agreement, compiling a full Inventory and Schedule of Condition including photographs, notifying all authorities of the new tenants details, issuing the tenants with all the necessary documents to comply with current deposit regulations.

### **Additional Fees**

Tenant referencing fees - £20.00 plus VAT per applicant (£24.00)

For furnished properties an additional fee of £200.00 plus VAT to prepare an inventory of the furnishings.

A charge of £150.00 plus VAT (£180.00) will be made if the tenant enters into an extension of their Lease Agreement either on a further fixed term or periodic tenancy basis.

Amendment to Assured Shorthold Lease Agreement - £100.00 plus VAT (£120.00)

Additional Visits where requested (in excess of two included within our management package) - £50.00 plus VAT (£60.00)

Arranging for three or more quotes for any repair/maintenance required - £30.00 plus VAT (£36.00)

Key cutting – cost of keys plus £10.00 +VAT (£12.00)

Dispute resolution (where we are unable to negotiate a mutually acceptable resolution after a check out) - £150.00 plus VAT (£180.00)

Overseeing maintenance/repairs during void periods - £25.00 plus VAT per visit (£30.00) along with an agreed percentage of the cost of the works arranged – minimum fee £100.00 plus VAT (£120.00)

Purchase by Party Introduced by Us: - If a party introduced by us or the tenant, subsequently purchases the property, unless previously agreed commission will be payable by the landlord at our concessionary agency rate of 1% plus VAT.

In the event that this agreement is cancelled by the Landlord during the period of a tenancy then an administration charge is payable. The charge will be equal to 12 months commission plus VAT at the current rate:

*Example:*

*Rent: £1000.00 per calendar month: 10% Commission = £100.00*

*£100.00 x 12 = £1,200.00 VAT @ 20% on £1,200 = £240.00*

*£1,000.00 + £240.00 = £1,240.00 Cancellation fee*

## Rent Payments

Rental payments are made direct to your account via BACS. As the rent due date will be the commencement date of the tenancy, we do receive payments on a daily basis. We therefore stagger our BACS runs throughout the month in order that there is not a large gap between the rent being paid and it being credited to your account. We do two payment runs at the beginning of the month with our main bulk payment made on the 20<sup>th</sup> of the month, along with a further payment around the 25<sup>th</sup> of the month and a final payment run at the end of the month.

For your information Anker and Partners, **Nominated Client Bank Account**, is held with **National Westminster Bank, 1 Town Hall Buildings, Banbury, Oxon, OX16 5JS**.

Please note that in the unlikely event that you wish to make a complaint, we have a Complaints Handling Procedure in place a copy of which can be obtained on request. We are a member of the Property Ombudsman redress scheme.



# Introductory Service

- Extensive advertising – we market all of our properties through the leading property websites including Rightmove and OnTheMarket, as well as full coverage in the local newspaper and more recently social media, where your property will be listed until it is Let.
- Prominent window display and property listings in our offices.
- “To Let” board erected if required.
- Accompanied viewings by professional staff.
- Exhaustive credit/reference checks by qualified external sources on all prospective tenants.
- Arrange for annual Gas Safety check/certificate
- Preparation of Assured Shorthold Tenancy Agreement.
- Advising utility services and the District Council of the incoming tenants details plus meter readings.
- The issue of relevant notices throughout the tenancy period.
- Collection, retention and registration of holding deposit during the tenancy.

## Charges

**The charge for our Introductory Service is equivalent to one months’ rent, which includes all the administration work in securing and moving a new tenant in as detailed in our Fully Managed package, which will include conducting a full Inventory and Schedule of condition. This fee will be deducted from the first months rent and we will invoice for the balance due.**

### **Additional Fees**

Tenant referencing fees - £20.00 plus VAT per applicant (£24.00)

For furnished properties an additional fee of £200.00 plus VAT to prepare an inventory of the furnishings.

A charge of £150.00 plus VAT will be made if the tenant enters into an extension of their Lease Agreement either on a further fixed term or periodic tenancy basis (to include a periodic inspection).

Amendment to Assured Shorthold Lease Agreement - £100.00 plus VAT (£120.00)

Inspections/visits to the property where requested - £50.00 plus VAT (£60.00)

Arrange for annual Gas Safety check/certificate (first one included within the set up fee) - £20.00 plus VAT (£24.00)

Arrange for EICR inspection and certificate (first one included within the set up fee) - £20.00 plus VAT (£24.00)

Arranging quotes for any repair/maintenance required - £30.00 plus VAT (£36.00)

A charge of £200.00 plus VAT will be made to conduct and mediate an official Check Out at the end of Lease Agreement.

Dispute resolution (where we are unable to negotiate a mutually acceptable resolution after a check out) - £150.00 plus VAT (£180.00)

Overseeing maintenance/repairs during void periods - £25.00 plus VAT per visit (£30.00) along with an agreed percentage of the cost of the works arranged – minimum fee £100.00 plus VAT (£120.00)

Purchase by Party Introduced by Us: - If a party introduced by us or the tenant, subsequently purchases the property, unless previously agreed commission will be payable by the landlord at our concessionary agency rate of 1% plus VAT.

In the event that this agreement is cancelled by the Landlord during the period of a tenancy then an administration charge is payable. The charge will be equal to 12 months commission plus VAT at the current rate:

*Example:*

*Rent: £1000.00 per calendar month: 10% Commission = £100.00*

*£100.00 x 12 = £1,200.00 VAT @ 20% on £1,200 = £240.00*

*£1,000.00 + £240.00 = £1,240.00 Cancellation fee*

## Client Money Protection

Anker and Partners are members of RICS Client Money Protection Scheme – firm reference 00193

[www.rics.org/clientmoneyprotectionscheme](http://www.rics.org/clientmoneyprotectionscheme).



## Please see summary below

	FULLY MANAGED	LET ONLY
Advertising	✓	✓
Accompanied viewings	✓	✓
Referencing	£20 + VAT per tenant	£20 + VAT per tenant
Preparation of Lease	✓	✓
Inventory	✓	✓
Notifying utilities	✓	✓
Arrange annual Gas Safety/EICR report	✓	First included, £20 + VAT thereafter
Inspections	2 included (£50 + VAT per additional)	£50 + VAT per visit where requested
Deposit protection	£100 + VAT	£100 + VAT
Rent collection	✓	
Arrange/pay for repairs (obtaining 2 quotes)	✓ (£30 + VAT for additional quotes)	
Tenancy renewal	✓	✓
Negotiation of rent increase	✓	✓
Issue of notices during tenancy	✓	✓
Check out	✓	£200 + VAT
Dispute resolution	£150 + VAT	£150 + VAT
Key cutting	£10 + VAT plus cost of keys	£10 + VAT plus cost of keys
Amendment to Lease	£100 + VAT	£100 + VAT
Empty property visits/repairs	£25 + VAT per visit or agreed % (min fee £100 + VAT)	£25 + VAT per visit or agreed % (min fee £100 + VAT)



# Overseas Landlords

If the Landlord(s) are going to be resident overseas, we are obliged by law to deduct 20% from the net rent received and pay it to the Inland Revenue.

In order to prevent this, the Landlord(s) will need to complete an NRL1 form prior to the property being let. This form can be completed on-line <http://www.hmrc.gov.uk/forms/nrl1i.pdf> . Once we have received the approval number from the HMRC, we will be able to pay the full amount of the net rent. **Please note that we will need an approval number for each Landlord, so in the case of joint ownership, all parties will need to complete this form.**

## Repairs

As part of our management package, with your prior approval, we can arrange for any necessary repairs to be completed at your property and settle the costs incurred on your behalf from the rent collected. 10% plus VAT commission will be charged on these invoices. We have several local reputable tradesmen we have used for many years who we can recommend, although if you have your own preferred contractor, we can instruct them on your behalf.

## Right to Rent

Under section 22 of the Immigration Act 2014, a Landlord must not authorize an adult to occupy property as their only or main home under a residential tenancy agreement unless the adult is a British citizen, or EEA or Swiss national, or has a 'right to rent' in the UK. We will therefore carry out the relevant checks to ensure that the prospective tenant has the right to rent in the UK.

## Tenant Fee Ban 2019

As from the 1<sup>st</sup> June 2019, landlords and agents are no longer able to charge a number of fees for new tenancies signed on or after this date. Permitted payments include the following, although they are subject to additional restrictions:-

- Rent
- Refundable tenancy deposit capped at five weeks rent where the annual rent is less than £50,000 per annum
- Refundable holding deposit (to reserve a property) – capped at one weeks rent with a strict timescale
- Changes to the tenancy requested by the tenant – capped at £50.00 inclusive of VAT
- Payments associated with early termination of the tenancy requested by the tenant
- Utilities, communication services, TV licence and council tax
- Default for late payment of rent – capped at 3% above Bank of England base rate once 14 days overdue
- Replacement key/security device – capped that the cost of replacement

# Safety Precautions

## Gas Safety (Installation and Use) Regulations 1994 and 1996

The regulations state that all gas appliances at a Landlords rental property should have been checked by a registered installer to ensure the appliance is maintained in a safe condition so as to prevent the risk of injury to any person. The regulations also extend to include appliances fueled by Liquid Propane Gas (LPG).

Checks must be carried out on an annual basis and a certificate issued by a CORGI registered engineer, who will check for safety including the effectiveness of the flue and ventilation. Using a non-registered installer would be a criminal offence.

As Managing Agents and being jointly responsible, we have a duty to ensure a Gas Safety Inspection Certificate is issued and a copy provided to the new tenant when they take up occupancy. The certificate should take the form of three parts. One part for the Landlord, one to be passed to the Tenant and the final part to be retained on file by the Managing Agents.

We are able to arrange for Gas Safety checks for our Let Only properties as detailed.

Non compliance with the regulations could lead to an offence punishable by law, which at worst could be prosecution for manslaughter.

## Fire and Furnishings (Fire Safety) Regulations 1988

## Fire and Furnishings (Fire Safety) (Amendment) Regulations 1993

The regulations apply to any furniture which is upholstered and intended for use in a residential dwelling house. All furniture should be fire resistant, which means that it should have covers which resist ignition from a match flame or a smouldering cigarette and it must have filling materials which pass an ignitability test. All furniture must carry a permanent label denoting that the furniture is fire resistant.

The regulations apply to furniture manufactured after 1<sup>st</sup> January 1950, any furniture manufactured before this date is exempt.

Once again the Managing Agent is jointly responsible under the regulations with the Landlord. Unless the Managing Agent can prove “due diligence” then they will be prosecuted along with the Landlord. The offence carries a penalty of six months imprisonment and a fine of £5,000. Further criminal prosecution is possible for manslaughter.



## Electrical Safety Standards in the Private Rental Sector (England) Regulations 2020

Landlords of privately rented accommodation must:

- Ensure national standards for electrical safety are met. These are set out in the [18th edition of the 'Wiring Regulations'](#), which are published as British Standard 7671.
- Ensure the electrical installations in their rented properties are inspected and tested by a qualified and competent person at least every 5 years.
- Obtain a report from the person conducting the inspection and test which gives the results and sets a date for the next inspection and test.
- Supply a copy of this report to the existing tenant within 28 days of the inspection and test.
- Supply a copy of this report to a new tenant before they occupy the premises.
- Supply a copy of this report to any prospective tenant within 28 days of receiving a request for the report.
- Supply the local authority with a copy of this report within 7 days of receiving a request for a copy.
- Retain a copy of the report to give to the inspector and tester who will undertake the next inspection and test.
- Where the report shows that remedial or further investigative work is necessary, complete this work within 28 days or any shorter period if specified as necessary in the report.
- Supply written confirmation of the completion of the remedial works from the electrician to the tenant and the local authority within 28 days of completion of the works.

## The smoke and carbon monoxide alarm regulations 2015

The Smoke Detection Act 1991 act made it mandatory to fit electric mains powered smoke alarms to all new residential properties. The Smoke and Carbon Monoxide Alarm Regulations 2015 came into force with effect from the 1<sup>st</sup> October 2015. This requires Private Sector Landlords to have at least one smoke alarm installed on each storey of their properties and a carbon monoxide alarm in any room containing a solid fuel burning appliance (eg a coal fire, wood burning stove). Additionally, the Landlord is responsible for ensuring that the alarms are in working order at the start of each new tenancy.

These requirements will be enforced by local authorities who can impose a fine of up to £5,000 where a Landlord fails to comply with a remedial notice.

If you are fitting smoke alarms to the property they should conform to BS5446 Part 1 1990 and be installed in circulation spaces, that is stairways and corridors.

## Money Laundering Regulations

The Proceeds of Crime Act 2002 applies to lettings and in common with many businesses, we are required to undertake 'Customer Due Diligence' and obtain verification of all new clients who will be asked to provide personal identification and proof of address. We will therefore require from all Landlords two items of identification – one to be photographic and the other a utility bill/bank statement dated within the last three months.

# Tenancy Deposit Scheme

Tenancy deposit protection applies to all deposits for assured shorthold tenancies that started in England or Wales on or after 6 April 2007. By law, a landlord or agent who receives a deposit for such a tenancy must protect the deposit. We will collect at the commencement of the tenancy a deposit equivalent to five weeks rent which we will hold and protect throughout the duration of the tenancy.

We are members of "The Dispute Service Ltd" our membership number is G03046.

Under the Scheme:

- Deposits will be protected during the tenancy, the tenants signatures obtained on the relevant documentation and certificates issued throughout the tenancy.
- Where there is no dispute at the end of the tenancy, deposits will be returned promptly.
- Where there is a dispute about the return of the deposit it will be dealt with fairly by the Independent Complaints Examiner (ICE).

Due to this Legislation and the administrative costs incurred, there will be a nominal charge of **£100.00** plus **VAT** per annum to hold the deposit.



# Energy Performance Certificate

The Energy Performance Certificate (EPC) gives home owners, tenants and buyers information on the energy efficiency of their property. It gives the building a standard energy and carbon emission efficiency grade from 'A' to 'G', where 'A' is the most efficient and with the average today being 'D'.

Since 1<sup>st</sup> October 2008, it is a legal requirement that all rental properties have an Energy Performance Certificate **and the Energy Efficiency Rating displayed in all advertising with a copy available for prospective tenants to view.** This Certificate will last for 10 years and a copy will be provided for the Landlord for their records. **A copy must also be provided to the tenant(s) on commencement of their Lease Agreement.** The Minimum Energy Efficiency Standard (MEES) which came into force in England and Wales on 1 April 2018 and applies to private rented residential and non-domestic property - the minimum efficiency standard is currently an 'E'. For more information please visit [www.direct.gov.uk/en/Home](http://www.direct.gov.uk/en/Home)

Please see the scale of fees outlined below:-

## Energy Performance Certificates (EPC'S)

Flats	1 Bedroom	£60.00
	2 Bedrooms	£70.00
	3 Bedrooms	£85.00
Houses/Bungalows	1 Bedroom	£70.00
	2 Bedrooms	£80.00
	3 Bedrooms	£90.00
	4 Bedrooms	£99.00
	5 Bedrooms	BY NEGOTIATION

**The above prices are exclusive of VAT.**

These apply to both rental properties and properties for sale.

